R SCORDING REQUESTED BY

West Star Financial Corporation

WHEN RECORDED MAIL TO:

West Star Financial Corporation 1335 East 10600 South

Sandy, Utah 84092

STATE KS .- dESOTO BO. no

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AND SPACE ABOVE THIS LINE FOR RECORDER'S USE Jun'

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 10 day of February , 19 94 DONALD R. POUNDS and ELIZABETH L. POUNDS

owner of the land hereinafter described and hereinafter referred to as "Owner", and

GREEN TREE ACCEPTANCE *

present owner and holder of the Deed of Trust and note first hereinafter referred to as "Beneficiary".

WITNESSETH

THAT WHEREAS, DONALD R. POUNDS and ELIZABETH L. POUNDS

all DAI did execute a Deed of Trust, to Don Bochette as trustee, covering:

Lot 2065, Section J. First Revision, Greenbrook Subdivision, in Section 30, Township 1 South, Range 7 West, in the CIty of Southaven, DeSoto County, Mississippi, as shown by the plat appearing of record in Plat Book 15, Page 16-17, in the office of the Chancery Clerk of DeSoto County, Mississippi

to secure a note in the sum of \$ \$ 13,861.00 9LY DRA Amre, Inc.

, dated August 29, 199, lin favor of

which Deed of Trust, Official Records of said county; and recorded 10/17/91 assigned to Green Tree Acceptance of Mississippi, Inc. (Book 558 at Page 465) , which Deed of Trust wa WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$ 9 3 , 1 0 8 . 0 0

dated APRIL 27, 1994 , in favor of West Star Financial Corporation,

hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage as above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the

WHEREAS, lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien of charge of the Deed of Trust first above mentioned to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Deed of Trust first above mentioned.

*CREEN TREE FINANCIAL CORPORATION f/k/a Green Tree Acceptance, Inc., or Greentree Acceptance of Mississippi, Inc.

"CONTINUED ON NEXT PAGE"

(3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, and prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.

NOTICE:

THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROFERTY SECURITY TO OBTAIN A LOAN A PORTION OR WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

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GREEN TREE FINANCIAL CORPORATION	Sorald Klaunde
Rolle D. Lan	Elizabeth & Pounds
O Beneficiary	Co-Borrower Owner
ROBLEY D. EVANS, Vice President and Controller	
(ALL SIGNATURES MUST BE ACKNOWLEDGED)	
On this 30th day of March Robley D. Evans , who be	, 19 94 , personally appeared before me, ing duly sworn did say that (s)he is the parcial Congretion , and that
the foregoing instrument was signed in	behalf of said Corporation by sutherity
of a resolution of its Board of Direct	ors, and said pobler n press
acknowledged to me that they executed	the same.
LYNNE M. O'BRIEN NOTARY PUBLIC - MINNESOTA WASHINGTON COUNTY My Comm. Expires Feb. 4, 1999	Public Lynne M. O'Brien
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STATE OF MISSISSIPPI :	
COUNTY OF DY SOTO	
On this 12 th day of May undersigned, a Notary Public in (the st	1994, personally appeared before me, the ate of Mussissippi, county of
DESOLO PERSONALIV EDDERTED NOVA ON R. PAULUS N. COLL. II. HA A. Paulus	
Allowa, to me or proved to me on the basis of satisfactory evidence to be the person(s)	
which name(s) are subscribed to the within instrument, and acknowledged that they becauted the same.	
51.	Disk Mind
[Sealo]	lin D. Hirsleng
Notary Notary	Public 0

My Commission Expires November 22, 1996

PREPARER'S STATEMENT AND INDEXING INSTRUCTIONS

TYPE OF INSTRUMENT:

Subordination Agreement

PREPARER'S NAME AND ADDRESS:

West Star Financial Corporation 1335 East 10600 South Sandy, UT 84092

TENDERED FOR RECORDING BY (PLEASE RETURN TO):

William A. Baskin Holcomb, Dunbar, Connell, Chaffin & Willard, P.A. P.O. Box 190 Southaven, MS 38671

601-342-6806